

Ref: ML/SE/2019-20/51



July 31, 2019

To,
Corporate Relationship Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001
Company Code: 526235

To,
National Stock Exchange of India Ltd.
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex
Bandra (E)
Mumbai - 400 051.
Company Code: MERCATOR

Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015

This is regarding Mercator Oil & Gas Limited (MOGL) a 100% subsidiary of Mercator Ltd. In continuation of our letter ML/SE/2018-19/9 dated October 12, 2018, this is to inform that the appeal filed by the MOGL was dismissed by Hon'ble Bombay High Court vide order dated July 29, 2019, by virtue of which ONGC has invoked the bank guarantees and consequently proceeds of Rs. 142.19 Crores have been remitted to ONGC by Axis Bank Limited. This would increase the debt of MOGL by an equivalent amount.

MOGL has already invoked arbitration with ONGC and will be claiming this amount from ONGC in arbitration. As per the clause of the contract, this arbitration is binding and trial may be completed by September 2020.

This is for your information and record.

Please acknowledge.

Thanking You

Yours faithfully,

For Mercator Limited

Rajendra Kothari
Chief Financial Officer



MERCATOR LIMITED
(CIN : L63090MH1983PLC031418)